

16-16-204 Correcting filed record.

- (1) A limited cooperative association or foreign cooperative may deliver to the division for filing a statement of correction to correct a record previously delivered by the association or foreign cooperative to the division and filed by the division if, at the time of filing, the record contained inaccurate information or was defectively signed.
- (2) A statement of correction may not state a delayed effective date and shall:
 - (a) describe the record to be corrected, including its filing date, or have attached a copy of the record as filed;
 - (b) specify the inaccurate information and the reason it is inaccurate or the manner in which the signing was defective; and
 - (c) correct the inaccurate information or defective signature.
- (3) When filed by the division, a statement of correction is effective:
 - (a) when filed as to persons relying on the inaccurate information or defective signature before its correction and adversely affected by the correction; and
 - (b) as to all other persons, retroactively as of the effective date and time of the record the statement corrects.

Amended by Chapter 378, 2010 General Session